

SPENDING FREEZE ACTIVITY

Get:

- **3 months of credit card/bank statements**
 - Do it for personal and business
 - Do it for ALL accounts
- **3 months so we can get an average**
 - A Life By Design Form
 - Ask your coach for one, we've got'em

Ideally, we'll have a boatload of highlighters

- 7 colors
- OR do it on GoogleSheets/Excel!

If you don't please PLEASE don't let that be your excuse to not do it. Get a pencil and come up with 7 symbols.

Color 1 - Cost of Living

- mortgage/rent
- Utilities - lights, heat, A/C, NOT cable
- Taxes - quarterly or whenever you're paying
- Insurance (health and home)
- What are you paying to have SHELTER

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Color 2 - Transportation

- Car payment
- Gas
- Gas saving areas -- Murphy, CostCo, sites you know are cheaper
- Car insurance
- When's the last time you had this looked at? Has your speeding ticket fallen off your insurance
- Maintenance
- Bus/subway pass
- Metered Parking
- Parking space at your HOA/office
- Uber
- What are you paying to get around?

Color 3 - Groceries

- Grocery store
- Paper products (paper towels, toilet paper, cleaning products)
- School lunch money

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Color 4 - Eating Out

- Entertainment
 - Streaming services -- Hulu, HBO, Spotfiy
- Alcohol
- Starbucks/Dunkin Donuts
- Lunch with coworkers/lenders/vender partners
- Fast Food
- UberEats/DoorDash

Color 5 - *!# Expenses

- Hair color/cut
- Nails
- 12th pair of shoes you wear 1x/yr
- ...horses...
- Spa packages
- Gym membership
- GO THROUGH YOUR AMAZON ACCOUNT and really figure out what you're buying there

Color 6 - Savings and Investments

- IRA
- Stocks and Bonds
- Putting aside for rental/flip property
- Life insurance/disability insurance
- **Debt repayment**

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Color 7 - Business expenses

- Anything that is covered in the MREA chart of accounts pg 349
 - Look in your personal accounts for business spending...
 - ...and your business accounts for personal spending

BUT WAIT! What do I do with all the money I'm going to save???

Pull up that Life By Design form, friend!

Dont know what to do with a Life By Design form?

- Your coach will help
- Even better? Take Profit Camp!!!

Start with Profit First -- Life By Design section

- Calculating taxes properly
 - What is your tax %?
 - Example: 30%
 - $100 - 30 = 70$
 - Example: My Life By Design requires that I earn an additional 100K. I also need to pay taxes on that at 30% SO:
 - $100,000 / 70\% = \$142,857.14$ is what I will need to earn to put 100K towards my Life By Design AFTER paying \$42,857.14 in taxes.
- Figure your "units needed"
- Bring THAT number to your coach!

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Amazon Subscribe and Save:

- I give Amazon a bunch of crap when it comes to how we're spending our money (impulse spending!!), HOWEVER -- Subscribe and Save is huge. Look at setting up subscribe and save for your dry products:
 - Laundry detergent
 - Dishwasher pods
 - Toilet paper
 - Paper towels
 - Disinfecting wipes
 - Dog food
 - Kitty Litter
 - Shampoo/conditioner
 - Soap
 - Vitamins
 - Protein powder
- The Amazon Solio brand is cheap and good!!!
- Get enough stuff shipping at the same time and you can get up to 15% off the order, guys!!

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Go raise a fuss with:

- Cable bill -- I've called my cable provider so many times to tell them "I'm out," and almost every time, I get a lower bill, better services, and more products. They're scared of people leaving -- use that fear.
- Cell phone bill
 - Regardless of what your bill is, go into your service provider and ask them, "why is my bill so high, how can I lower it?"
 - Look into alternatives. There are a bunch of companies these days that ping off of big company towers. For example, here in NC I swapped from Verizon to Charter Mobile for a WAY cheaper monthly bill...and it pings off of Verizon towers. I've had zero issues with my service
- Apps/subscriptions
 - Look to see where you're being charged monthly by Apple or Google Play Store. These are apps you forgot you signed up for that you're paying for, and not using.
 - For Apple
 - Open the Settings app
 - Tap your name, then tap Subscriptions
 - Choose a different Subscription option -- or shut it off
 - For Android
 - Open the Google Play Store app
 - Tap the Menu -- Subscriptions
 - Tap on the app of the subscription you'd like to cancel